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RECORDATION NO. 18899-J FILED

SEP 17 '01 12-35 PM

NOTED FOR RECORD

OF COUNSEL  
URBAN A. LESTER

September 14, 2001

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale, dated as of September 15, 1994, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Indenture Supplement No. 2 and Lease Supplement No. 2 which are being filed with the Board under Recordation Numbers 18899-H and 18899-I.

The names and addresses of the parties to the enclosed document are:

Buyer: Wilmington Trust Company  
1100 North Market Street  
Wilmington, Delaware 19890

Seller: Solvay Polymers, Inc.  
3333 Richmond Avenue  
Houston, TX 77098

Mr. Vernon A. Williams  
September 14, 2001  
Page Two

A description of the railroad equipment covered by the enclosed document is:

290 covered hopper railcars bearing ELTX reporting marks and road numbers attached hereto

A short summary of the document to appear in the index follows:

Bill of Sale

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm  
Enclosures

290 Center Flow® covered hopper rail cars of 5,711 cubic foot capacity initialled ELTX and numbered 3006, 3009, 3029, 3030, 3034, 3036, 3051, 3052, 3057, 3060, 3062, 3071, 3081, 3082, 3086, 3087, 3122, 3130, 3131, 3136, 3143, 3145, 3165, 3167, 3168, 3169, 3172, 3174, 3175, 3176, 3182, 3185, 3189, 3191, 3193 through 3198, 3200 through 3203, 3206, 3207, 3210 through 3212, 3215, 3217 through 3226, 3228, 3229, 3231, 3232, 3234, 3236, 3240 through 3463, together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

RECORDATION NO. 18899-J FILED

SEP 17 '01 12-85 PM

BILL OF SALE  
(Solvay Polymers Equipment Trust 1994) SURFACE TRANSPORTATION BOARD

This BILL OF SALE dated as of September 15, 1994 (this "Bill of Sale"), is given by SOLVAY POLYMERS, INC., a Delaware corporation (the "Seller") to WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity, but solely as trustee under the Trust Agreement that creates the trust identified under the title hereof (the "Buyer").

The Seller desires to sell, and the Buyer desires to purchase, the equipment described in Annex A attached hereto (the "Phase II Equipment"), for and in consideration of the amounts paid by the Buyer to the Seller pursuant to the Participation Agreement, and the receipt and sufficiency of which consideration are hereby acknowledged by the Seller.

Seller hereby grants, bargains, sells, conveys, assigns, transfers and delivers unto the Buyer, its successors and assigns, all of the Seller's right, title and interest in and to the Phase II Equipment.

Seller hereby further grants, bargains, sells, conveys, assigns, transfers and delivers, to the extent not prohibited by the manufacturer or seller of the Phase II Equipment or the lining contractor, or otherwise, unto the Buyer, its successors and assigns, all manufacturer's and/or seller's warranties with respect to the Phase II Equipment.

TO HAVE AND TO HOLD, all of the Phase II Equipment unto the Buyer, its successors and assigns, forever.

Seller, with respect to the Phase II Equipment, hereby warrants unto the Buyer, its successors and assigns, (a) that Seller is the lawful owner of the Phase II Equipment, has the right to sell the Phase II Equipment and has good title to the Phase II Equipment, (b) that its title to the Phase II Equipment on the date hereof is free and clear of all Liens, except for Permitted Liens described in clauses (a), (b), (c), (d) and (f) of the definition thereof, (c) that good, legal and valid title to the Phase II Equipment is hereby conveyed to the Buyer, and (d) that the Seller warrants and defends such title forever unto the Buyer against the claims of all Persons.

EXCEPT AS EXPLICITLY SET FORTH IN THE PRECEDING PARAGRAPH, SELLER, NOT BEING THE MANUFACTURER OF THE PHASE II EQUIPMENT NOR THE MANUFACTURER'S AGENT, IS SELLING THE PHASE II EQUIPMENT TO BUYER WITHOUT MAKING ANY EXPRESS OR IMPLIED WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE PHASE II EQUIPMENT INCLUDING BUT NOT LIMITED TO: THE MERCHANTABILITY OF THE PHASE II EQUIPMENT OR ITS FITNESS FOR ANY PARTICULAR PURPOSE; THE PHASE II EQUIPMENT DESIGN, OPERATION OR CONDITION OF THE PHASE II EQUIPMENT; THE QUALITY OR CAPACITY OF THE PHASE II EQUIPMENT; THE WORKMANSHIP IN THE PHASE II EQUIPMENT; COMPLIANCE OF THE PHASE II EQUIPMENT WITH THE REQUIREMENT OF ANY LAW, RULE,

SPECIFICATION OR CONTRACT PERTAINING THERETO; PATENT INFRINGEMENT; OR LATENT DEFECTS; PROVIDED, HOWEVER, NOTHING CONTAINED IN THIS PARAGRAPH SHALL LIMIT OR RESTRICT ANY REPRESENTATION, WARRANTY, COVENANT, UNDERTAKING, AGREEMENT OR OBLIGATION OF LESSEE CONTAINED IN ANY OF THE OTHER OPERATIVE DOCUMENTS.

Any provision of this Bill of Sale that is invalid, prohibited or unenforceable in any applicable jurisdiction shall, as to such jurisdiction only, be ineffective to the extent of such invalidity, prohibition or unenforceability without invalidating the remaining provisions hereof, and any such invalidity, prohibition or unenforceability in any such jurisdiction shall not invalidate, prohibit or render unenforceable such provision in any other jurisdiction. To the extent not prohibited by applicable law, the Seller and the Buyer hereby waive any provision of law that renders any provision hereof invalid, prohibited or unenforceable in any respect.

This Bill of Sale shall be binding upon the Seller and the Buyer and their respective successors and permitted assigns and shall inure to the benefit of, and shall be enforceable by, the Seller and the Buyer and their respective successors and permitted assigns.

This Bill of Sale shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts made and to be performed solely within such State, without regard to principles of conflicts of law.


Capitalized terms used but not defined herein shall have the meanings specified in that certain Participation Agreement dated as of June 1, 1994, among J. P. Morgan Interfunding Corp., as Owner Participant, Buyer (not in its individual capacity, except as otherwise expressly provided therein, but solely as trustee under the Trust Agreement that creates the Solvay Polymers Equipment Trust 1994), as Owner Trustee, Seller, as Lessee, Solvay America, Inc., as Guarantor, the Persons named on Schedule I thereto, and Shawmut Bank Connecticut, National Association (not in its individual capacity, except as otherwise expressly provided therein, but solely as trustee under that certain Indenture and Security Agreement), as Indenture Trustee.

The Seller covenants that it will from time to time execute, acknowledge and deliver all and every such further acts, deeds, agreements, instruments, conveyances, transfers and assurances as may be necessary or appropriate in order to protect the right, title and interest of the Seller.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be duly executed and delivered as of the date first above written.

Seller:


SOLVAY POLYMERS, INC.

By   
W. A. Bleibdrey  
Vice President, Finance

[ICC ACKNOWLEDGEMENT]

STATE OF TEXAS     §  
                              §  
COUNTY OF HARRIS   §

This instrument was acknowledged before me September 12, 1994, by W. A. Bleibdrey of SOLVAY POLYMERS, INC., a Delaware corporation.

  
Notary Public in and for the  
State of Texas

My Commission Expires:

*May 13, 1995*

ANNEX A  
TO BILL OF SALE

Phase II EQUIPMENT

290 Center Flow® covered hopper rail cars of 5,711 cubic foot capacity initialled ELTX and numbered 3006, 3009, 3029, 3030, 3034, 3036, 3051, 3052, 3057, 3060, 3062, 3071, 3081, 3082, 3086, 3087, 3122, 3130, 3131, 3136, 3143, 3145, 3165, 3167, 3168, 3169, 3172, 3174, 3175, 3176, 3182, 3185, 3189, 3191, 3193 through 3198, 3200 through 3203, 3206, 3207, 3210 through 3212, 3215, 3217 through 3226, 3228, 3229, 3231, 3232, 3234, 3236, 3240 through 3463, together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

9/14/01



\_\_\_\_\_  
Robert W. Alvord